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Date:	Fri, 7/25/2014 8:30:20 AM
Subject:	In today's FT: Israel shells UN schoolused as a shelter, US says R...

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FINANCIAL TIMES

Friday July 25 2014

UK HOMEPAGE

Israel shells UN school used as a shelter

Israel's military had no immediate comment on the shelling attack on the school, which brought the total death toll in Gaza to nearly 750

US says Russia fired artillery at Ukraine

Yatseniuk rebukes parliament for betraying revolution, while EU ambassadors reach no conclusion on widening sanctions against Russia

Amazon dives after losses blow out

Retailer unnerves investors by forecasting that it will fall even deeper into the red in the current financial quarter

VIDEO

Nokia revived after mobile spin-off

Nokia's networks division has helped to deliver surprisingly good earnings figures. Lex's Joseph Cotterill and Alan Livsey discuss the new Nokia.

US HOMEPAGE

Goldman to Babble on own chatroom

The project is the starkest sign yet of growing strains between the Wall Street banks and the company founded by Michael Bloomberg

Obama lashes out at corporate ‘deserters’

Concern mounts in Washington over merger deals that enable multinationals to change domicile to countries with lower company tax rates.

High 2014 air crash toll raises questions

Air travel is increasingly safe, say industry experts, but 2014’s growing list of catastrophes highlights issues over tracking planes and policing air space

EUROPE HOMEPAGE

Greece cuts state wage bill as talks loom

Kyriakos Mitsotakis, minister of administrative reform, says the country’s general government wage bill fell below €16bn last year

Junk bonds turn negative as rally stalls

Investors fret high-yield’s bull run is nearing an end after Janet Yellen warned of ‘stretched’ valuations and QE concludes

Former Banco Espírito Santo head detained

Ricardo Salgado, former executive chairman, questioned as part of investigation into alleged tax evasion and money laundering and released on €3m bail

ASIA HOMEPAGE

Dinosaurs had feathers, say scientists

Researchers say well-preserved fossils in Siberia provide evidence that plumage did not develop for flight but may have been for insulation

GSK investigating Syrian charges

Drugmaker said it received an email from a whistleblower detailing alleged ethical breaches in former consumer healthcare operations in country

China military manoeuvres prompt air rage

All unscheduled or private flights suspended and commercial airlines ordered to cut routes because of ‘routine military exercises’ set to last weeks

WORLD NEWS

Bulgaria set for October general election

President Rosen Plevneliev due to appoint caretaker government next month after Plamen Oresharski stepped down following poor showing in European elections

Air Algerie jet 'probably crashed'

Search underway after the MD-83 aircraft, operated by Swiftair and with 116 people on board, disappears on flight from Burkina Faso to Algeria

IMF slices global growth forecasts

Downgrade shows how 2014 threatens to become yet another disappointing year for global growth

South Africa open to curbs on strike action

Deputy president considers secret ballots as strikes damage the economy, causing it to contract 0.6% in the first three months of this year

Norway faces 'concrete' terrorist threat

Reports from the US this week said that airport security had been increased because of the threat from a Norwegian fighting in Syria

COMPANIES NEWS

Elliott to push for Interpublic sale

Activist hedge fund reveals it has built a 6.7% stake in the advertising company and will push for a sale to one of its rivals

M Stanley draws $275m line under SEC case

Latest deal marks a milestone for the regulator which is finalising its investigations linked to mis-selling in the run up to the financial crisis

Carillion in merger talks with Balfour Beatty

If deal is agreed it would create a £3bn construction giant that could compete for infrastructure and support services projects worldwide

Seoul moves to unlock corporate cash reserves

Government vows new tax measures aimed at unlocking billions of dollars in corporate cash reserves, in an effort to boost exceptionally low dividend yields

Tata Steel starts refinancing Corus debt

Tata Steel issues two US dollar bonds worth $1.5bn to start the refinancing of loans taken out to acquire Corus for $13.1bn in 2008

MARKETS

Fresh S&P 500 record nudges Asia higher

Boures generally higher after strong Wall Street session buoyed by corporate earnings, with Japanese stocks brushing off data showing fall in inflation

Fears grow over decline in bond liquidity

Ease of trading corporate debt has fallen in past five years, prompting concerns investors could find exits crowded once sentiment or interest rates

Mines lift iron ore output as prices fall

Price has dropped 30 per cent this year on concerns about rising supplies and slowing demand in China, which consumes two-thirds of seaborne iron ore

Bookies lose on UK gambling tax proposals

Shares in William Hill and Ladbrokes slide after Labour party proposes extending gambling tax currently only levied on racing to other sports betting

US builders slide as home sales dip

US homebuilders slump as two of the largest companies report second-quarter profits shy of Wall Street forecasts and a new report showed a slide in new home sales

COMMENT

Europe needs a lesson in deterrence

Events in Ukraine illustrate how Europeans have been slow to recognise the world as it is rather than as they imagined

Scottish link could cost England dearly

Unless our political culture alters, we may be condemned to remain in an asymmetrical and unbalanced constitution

Corporatism is to blame for inequality

Values such as solidarity, security and stability contribute to stifling economic policies

Why tax is trickier than Martian algebra

This year’s piecemeal reform is next year’s loophole. Only radical restructuring has a chance of creating fair taxation

Gaza, Ukraine and antisocial media

The wonderful new tools of engagement that were supposed to make us nicer to one another are instead sending out the wrong sort of digital message

MANAGEMENT

Publish and be OK in Pakistan

Saher Paracha, 27, launched a local edition of the celebrity magazine against the backdrop of the country's social conservatism

Slingbox M1: stay glued to the box at home and away

The latest Slingbox model is cheaper, easier and, wherever you are, is still the best way to watch any TV you could have watched at home

Knitting's love-hate affair with the web

A low-tech hobby is cleverly exploiting the internet, giving international reach to businesses with names such as Loop, Wool and the Gang and Pom Pom

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